

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) ENTITLEMENT - This fund is used to account for expenditures of federal funds to provide decent housing, a suitable living environment and expanding economic opportunities, principally for persons of low and moderate income.

LIBRARY - This fund is used to provide for the administrative operation of the City of North Miami library. The library operations are financed by proceeds from library ad valorem taxes.

BISCAYNE BOULEVARD IMPROVEMENT - This fund is used to account for miscellaneous revenues from code violations, impact fees and miscellaneous billings that are restricted to expenditures for specific current operating purposes.

LANDFILL CLOSURE - This fund is used to account for monies required to close the Munisport site (Interama).

POLICE TRAINING - This fund is used to account for expenditures of state police training funds on behalf of the City of North Miami police officer training.

RECREATION PROGRAM - This fund is used to account for recreation programs that are either self-sustaining or revenue producing providing flexibility in offering varied programs with funds generated from other revenue producing programs.

LOCAL HOUSING ASSISTANCE (SHIP) - This fund is used to account for state funds provided for the creation of local housing partnerships, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing and to increase housing-related employment.

BUSINESS ASSISTANCE LOAN - This fund is used to account for CDBG funds provided for the retention and expansion of business and industry in the City of North Miami and the creation and retention of permanent private sector job opportunities principally for persons of low and moderate income. This fund had no revenues or expenditures in fiscal year 1999, and is presented on a budgetary basis only.

MULTI-FAMILY REHAB LOAN - This fund is used to make loans to owners of multi-family residential living facilities for improvements to their facilities. The funds for the loans are provided from the City's CDBG Entitlement Fund. This fund generated no activity during fiscal year 1999 and is presented on a budgetary basis only.

ENERGY REVOLVING - This fund is used to account for savings realized through improvements to City facilities which result in reduced energy usage. Savings will be used to insulate the fourth floor of City Hall. This fund had no revenues or expenditures in fiscal year 1999 and is presented on a budgetary basis only.